An Individual Analysis of each of

11 Leading Industries

WE have just prepared a 32-page illustrated Booklet which presents an exhaustive and comprehensive study of each of the following premier industries:

Steel Motor Food Rubber Equipment

Petroleum Tobacco Miscellaneous

In addition to the analyses of each group, this Booklet contains a detailed discussion of 124 prominent stocks, special attention being given to the market position of each. Among the stocks treated are:

Bald, Locomotive
Bethlehem Steel
Chandler Motors
Cosden & Co.
Cruciblé Steel
Chile Copper
Coca Cola
Cuba Cane

Central Leather

Atchison T. & S. F. Endicett-Johnson Royal Dutch
American Woolen Famous Players
American Sugar
Am. Hide & Leather General Motors
Amer. Sumatra
Anaconda Copper
Bald. Locomotive
Bethlehem Steel
Chandler Motors
Cosden & Co.
Cruciblé Steel
Chile Copper
Coca Cola
Cuba Cane

Atchison T. & S. F. Endicett-Johnson Royal Dutch
Famous Players
General Motors
Suuthern Pacific
St. Paul
Studebaker
Int. Mer. Marine
Kennecott Cep.
Mex. Petroleum
Mex. Petroleum
Mex. Petroleum
Middle States
Midvale Steel
Northern Pacific
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
St. Paul
Texas Company
Texas Pacific
Texas Pac. C. & O.
Northern Pacific
Texas Pac. C. Pure Oil Utah Copper Reading Company United Ret. Stores

STATISTICAL

BOOK New Issue Contains High and Low Prices for 1921

Also carnings, capitalization, pron-crties and other valuable statis-ties on stocks and bords listed on the leading exchanges in the United States and Canada.

Valuable in checking your investments for the new year.

MOSHER & WALLACE

33 BROADWAY | 30 E. 42nd ST.

Methods of Meeting

New Haven Foreign

ers and Road's Officials

Write for FREE Booklet No. 51

M.S. WOLFE & CO.

- Members -- CONSOLIDATED STOCK EXCHANGE OF NEW YURK NEW YORK CURB MARKET 41 BROAD ST -- NEW YORK Phone: Broad 25

Impartial Rating of 261 Stocks

This timely bulletin gives in terse form the dividend tions, December 31 prices, emit 1921 price range, record aghs and lows, present diviand dends, business prospects and market ratings of about 261 groups, such as: Oils, Rails, Motors, Steels, Coal, Mining. Tobacco. Shipping, etc., with general discussion of factors affecting each group. Pre-pared by a well-known market observer. Call, telephone or write for free copy. Ask for No. T-65.

RASMUSSEN & CO. STOCKS - BONDS - GRAIN Tel. Rector 4061

Your Commitments Should Be Based on Facts

The "Investor's Pocket Manual"

Call, telephone or write for a free copy of

WM. H. MCKENNA & CO. 25 Broadway 25 West 43d St. NEW YORK

Dividends Doubly Earned

Among the dividend paying common stocks are a number of seasoned issues on which dividend requiretwo or three times over, and purchasable today at levels yielding 53/4% to 1914% on the investment. Statistical report showing 10 listed common stocks answering the above dedividend rate earnings, etc., mailed free on request.

KOHLER BREMER & CO. STOCKS-BONDS

Ask for R-690

M BROADWAY - NEW YORK

Cuba Cane

and the situation in

the Sugar Industry.

R.H. MACMASTERS & CO.

Better Times Coming Present stock market opportuni-ties pointed out and analyzed. Send for free sample copy of our special circular H. 18. E. R. MURPHY, Statistical Service The Chase National Bank has been appointed registrar of the preferred stock of Hardings Company, Inc.

Questions of general interest to investors will be answered in this column, in which case only initials will be used. Others will be answered by mail. Address all inquiries, inclosing a stamped, addressed envelope, to Financial Editor. The Tribune, 154 Nassau Street, New York City.

Investment

of 1. 200.517 ce bear. Bold are sent to the first decrease that the obstacle is a sent to the first decrease that the obstacle is a sent to the first decrease that the obstacle is a sent to the first control of the first decrease the first d

Loan Are Discussed ment class with your other stoc

Two Plans of Paying Off Question

\$27,582.163 Debentures April 1 Studied by Bank-

United States and the issue is now divided approximately into \$14.118.000 dollar debentures and \$13,464.162 franc No decision has yet been reached as and the only bond that is questionable to the course to be followed, but two is the Chicago, Milwaukee & St. Paul plans are reported under consideration. The first would involve a funding operation, the obligations issued being sold to the public, if practicable, or to be used as the basis for a loan from the last few years, and the road, to the public, if practicable, or to be used as the basis for a loan from the last few years, and the road, to the public, if practicable, or to be used as the basis for a loan from the last few years, and the road, to the public, if practicable, or to be used as the basis for a loan from the last few years, and the road, to the public, if practicable, or to be used as the basis for a loan from the last few years, and the road, to the public, if practicable, or to be used as the basis for a loan from the last few years, and the road, to the public, if practicable, or to be used as the basis for a loan from the last few years, and the road, to the last few years, and the road, the last few years, and the last few years, and the last few years, and the road, the last few years, and the last few years, and the last few years, and t

dations.

The possibility that an advance might be obtained from the government is based largely on the fact that the government, through loans already granted, has a considerable interest in the situation. The granting of a loan to the St. Paul was mentioned vesterday as a favorable again of the strength of the stre

as the arrangement which will probe laby be adopted, holding that the difficulties of getting the foreign holders of the hold is a created never much as the control of the hold is a created never much the control of the hold is a created never much the foreign holders of the many the control of the hold is a created never much the foreign holders of the many the control of the hold is a created never much the foreign holders of the many the hold is a created never much that the control of the hold is a c

Expected Raw Silk Price Break Comes

Information fects Primary Market in Japan; Prices Decline

restors will be answered in this column, in which case only initials will be used. Others will be answered by mail. Address all inquiries, incloring a stamped, addressed envelope, to Financial Editor, The Trong, 124 Nassau Street, New York City.

Bizarre Accounting

Guestion—Would you kindly send method full information about Steak Realty Development Corporation is one of the concerns promoted by the L. R. Steel organization during the past three years. Stock in this commany and in the other Steel concerns has been conregitively and in some quarters it was not to the public, just how energetically the item of \$175,655 commissions on stock sales, carried as an asset in the company's balance sheet, shows total assets of \$5,502,871,72, of which only \$12, kindless of \$1,502,871,72, of which only \$

Equipment Bonds

Consider on income percentage basis,
Name. Rate. Maturity. Bid. Ask,
A.T. & S.E.... & Maturity. Bid. Ask,
A.T. & S.E... & Maturity. Bid. Ask,
A.T. & B.E... & do 6 1622-35 do 5½-7 1925-36 Kan City South 5 1921-24 Louis & Nash 5 1921-23 do 6 1322-35 do 64 1222-35 do 65 1922-35 Monigan Cent. 5-6 1922-35

Business News

Lack of American Buying Af. Knit Goods Jobbers Discuss **Problems at Convention Here**

Irving Bush Heads Opposition to Soviet

Declaring that continuous press-

Creditors Put E. D. Dier & Co. In Bankruptcy

District Attorney Sends for Books of Curb House in Response to Complaints After Receiver Is Named

30,000 Accounts Listed

Formed After Hughes & Dier Lost Ticker: L. B. Nettler Files Voluntary Petition

Market St. Net \$126,590
For December the Market Street
Railway Company reported a net income of \$126,590 and an operating income of \$186,944. Operating revenues amounted to \$815,276 and expenses and taxes, \$628,332. Non-operating income of \$186,944. Operating revenues amounted to \$815,276 and expenses and taxes, \$628,332. Non-operating income \$100,000. North operating income \$100,000. North op

 Benigrio (De Hoyer
 Washington Marine Nm. Drew-J. Soegel... an. Maurice and Solomon k (Overland Coat Co.)—A.

Arthur D. — Doctors' of Corp., Inc., i. Carl A.—Russian Sym-Society, Inc., costs., Henry, and Samuel Kro-Overland Trading Co., Inc., Jerome A.—M. J. Moses Michael J. (Plub Coth-lo., Addison, N. Y.)—J.

er, Marry-R, Dachs..... Frances - Fashion Show g, Co., Inc..... amuel—M. Usden. orge, and Annie Mainetz ople, etc., Samuel—H. Cohen., Samuel—H. Cohen., Marris—Gimbel Bros. N. Y. n. Louis—Natl. Surety Co. ory Dock Corp.—Merritt & wreck-man Derrick & Wreck-

shill, Hayden C.—J. Martin. 1,084.44 c—J. Martin. 790.47 owitz Moses J (Prospect Pa-and Twine Co)—Columbia

2,008.10 Shapir 165.23 1.654.26 Spero, Sig.-1, Zelln Smith, Willard J. Nestle Food

Cabler, Inc.—R. Williams 245.25 dield, Emanuel (Greenpoint ding Co.)—M. Brakenfeld. 245.62 deb. William and Sam Have senor. & Werthern Inc.—613.29 berg, Mosea C.—Mitsut & 14.254.02 debrg, Pauline, and James E. 14.254.02 debrg, Pauline, and Pauline, and

Gus-Bloomingdale Piano 12.672.50 | Gos — Bloomingdale Piano | 154.20 | Westers, Frank J. — B. A. Hartley | 45.498.29 | 1.282.75 | Gostlieb, et al. | 275.25 | 223.18 | Westers House | Gostlieb, et al. | 275.25 | 230.18 | Westers House | Gostlieb, et al. | 275.25 | 230.18 | Westers House | Gostlieb, et al. | 275.25 | 230.18 | Westers House | Gostlieb, et al. | 275.25 | 230.18 | Westers House | Gostlieb, et al. | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 | 200.64 |

Mosterman Goldman, Regina—Hecht Co, Inc Hail, Richd D—G M Roden & Son 336.45 Son

Himmelstein, Sami — E Kastein,
Inc.

745.35 Kohn, Sami, and Simon B Hamburger—North Side News, Ind.
Lichner, Sami I:—Hecht Co, Inc.
Plerce, Walter J — M Saidin,
Silverman, Jos— M Amhowitz.

500.00 Var. Rood, Simon—S Menosnes et al. 484.62

> Satisfied Judgments In New York County

230.04 City of N. Y.—Oscar Daniels Co.; Oct. 28, 1821

703.55 Boyce, Edwin W., and Frederick W. Hatfield—Curtis, Blaisdell Co.; Feb. 3, 1913.

168.85 Rasmussen, Robert T.—P. Gutache; Oct. 30, 1916.

137.42 Panzer, Joseph F.—F. P. Jeroloman, April 11, 1821

500.00 Firer, Abraham, and Morris, Miller—M. Flinkelstein; Dec. 21, 1921 577.41 Miller—M. Finkelstein, Dec. 21, 1921

113.65
120.45
1,395.29
133.33

272.80

Miller—M. Finkelstein, Dec. 21, 1921

Bernstein, Max, and Morris Haas
—C. Busch; Dec. 3, 1920 (vacated), Federman, S. Homer—H. F. Acker; Sept. 29, 1921

In Bronx County

Panzer, Joseph F.—P. Crowley; April 29, 1915

LIMITED PARTNERSHIP

217.20 poses and says: I am one of the general partners harned in and who executed the foregoing certificate for renewal and continuous of the limited partnershind continuous deliars (\$120,000) in settlement of the special partner therein named has actually been paid in in cash by said special partner in the manuer in said continuous continuo

240.55
240.55
240.56
240.56
240.56
240.57
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
240.58
24

DIVIDENDS AND INTEREST **BRITISH-AMERICAN**

TOBACCO COMPANY, LIMITED
NOTICE OF DIVIDENDS TO HOLDERS OF
SHARE WARRANTS TO BEARER FOR ORDINARY SHARES.

ORDINARY SHARES.

NOTICE IS HEREBY GIVEN that the Directors in their Annual Report have recommended to the Shareholders the payment on the 18th January, 1922, of a Final Dividend on the issued Ordinary Shares for the year ended 30th September, 1921, of 8 per cant (being 1s. 7.2d. per share) free of British Income Tax, and have declared a first Interim dividend on the issued Ordinary Shares for the year from the 1st October, 1921, to for the year from the 1st October, 1921, to 30th September, 1922, of 4 per cent (being 9.6d. per share) free of British Income Tax, also payable on the 18th January, 1922. Holders of Share Warrants to Bearer for Ordinary Shares will (subject to the said final dividend, to the same being sanctioned at the Annual General Meeting of the Com-pany to be held on the 11th day of January next) be entitled to be paid the said Final and Interim dividends on and after the 18th Guaranty Trust Co. of New York, 33 Lombard Street, London, E. C. 3. Coupon No. 88 in respect of the said Final dividend and Coupon No. 89 in respect of the said Interim dividend must be left for examinating at the office of the said Guaranty Trust Co. of New York, 33 Lombard Street London. 257.13 of New York, 33 Lombard Street, London, E. C. 3. three clear business days (excluding Saturday) before payment is made.
Dated 31st December, 1921. By Order A. M. RICKARDS, Secretary.

Westminster House, 7, Millbank,

FINANCIAL

HENRY J. LEAKE, Auctioneer,
BONDS AT AUCTION
BY ADRIAN H. MILLER & SON,
WEDNESDAY, JANUARY 23, 1922,
at 12:30 o'clock, at the
ENCHANGE SALESROOM,
OS. 14 AND 18 VESEY STREET, N. Y.
or Account of Whom It May Concern;
100,000 Fulton Cotton Mills Co. of Athens.
Aisbarna, 1st Mige, 85 Gole
Bonds, due Nov. 1st, 1929, all coupons attached; said bonds were
given as collateral to secure the
payment of Four Notes of the
Fulton Cotton Mills Co., aggregating \$140,000, with interest, all
past due.